

## House Republican Press Release

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Press Office: 860-240-8700

### **Informational Workshop to Be Held for Eastern Connecticut Small Businesses**



Eastern Connecticut business owners are invited to attend an informational workshop on the Eastern Connecticut Segmented Loan Pool on Thursday, February 9, at the Mohegan Sun Convention Center, Uncasville, CT, from 6 p.m. to 8 p.m. This program will make loan funds available to eligible businesses seeking small business loans in eastern Connecticut, said State Rep. Diana

Urban, R-North Stonington. It is administered by the Community Economic Development Fund (CEDF).

The program has a pool of approximately \$4 million in funds, which is derived from a 50-50 split of state monies and contributions from area banks and the Mohegan Tribal Council. Local banks contributing to the program are: Dime Savings Bank, Chelsea-Groton Bank, Savings Institute, Jewett City Savings Bank, Liberty Bank, Eastern Federal Bank.

“Thursday’s workshop will help answer questions for anyone interested in expanding their business or starting a new business in eastern Connecticut,” said Rep. Urban. “It will provide an excellent opportunity to learn about how the loan program works and can benefit microenterprises and small businesses.”

“CEDF is pleased to offer this new resource as a true collaboration to the small businesses in the area, said Donna Wertenbach, CEO of CEDF. “Thursday’s event is an effort to get the word out to local businesses and referral sources with the ultimate goal of getting the money on the streets, where it belongs and can be working to grow the local neighborhood economies.”

In 2003, Rep. Urban served as a primary sponsor of Public Act 03-93, which allowed the CEDF to provide financing to low- and moderate-income people statewide for establishing, maintaining, and expanding businesses. CEDF is a nonprofit organization created to help economically distressed neighborhoods develop businesses and create jobs.

To register for the workshop, call Barbara at CEDF at: 800-656-4613.